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occasion to employ it in his treatment of the problems connected with the various phases of the banking business.

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National Conference on Taxation, under the auspices of the National Civic Federation. Held at Buffalo, New York, May 23 and 24, 1901.—185 pp.

First Biennial Report of the Wisconsin State Tax Commission. Madison, 1900.—174 pp.

First Annual Report of the Board of State Tax Commissioners (of Michigan). Lansing, 1901.—160 pp.

Report of the Revenue Commission of Colorado. Denver, 1901.—62 pp.

Report and Bill of the Kansas State Tax Commission. Topeka, 1901.—113 pp.

Preliminary Report of the West Virginia State Tax Commission. 1902.—45 pp.

Report of the Committee on State and Municipal Taxation of the Chamber of Commerce of the City of New York. Submitted October 4, 1900. New York, 1900.—36 pp. Do. Submitted December 20, 1900.—12 pp. Do. Submitted January 3, 1901.—12 pp. Do. Submitted May 2, 1901.—14 pp. Do. December 5, 1901.—4 pp.

The interest in matters of tax reform continues unabated and is witnessed by the large number of reports mentioned in the preceding list. Of these, easily the most interesting and the most important is the *Proceedings of the National Conference on Taxation* at Buffalo. The conference was largely due to the efforts of Mr. R. M. Easley, the active secretary of the National Civic Federation, who found a ready response throughout the country to his suggestion that a national conference be called. Delegates were appointed by the governors of almost every state of the union, and the conference was attended not only by students of the problem on the theoretical side, but more especially by the men who are engaged in the actual administration of the revenue laws of the different states, as well as by representatives of the important interests subject to taxation. As a consequence, the papers were varied and interesting; and the proceedings were enlivened by an active discussion in which almost

every phase of the problem of present-day taxation in the United States was treated.

The important papers on general topics were read by such men as Senator J. R. Garfield of Ohio, Senator Bucklin of Colorado, Mr. Judson of Missouri, Mr. Seward and Mr. Purdy of New York, and Judge Howard of Indiana. The academic element was represented by Professor Henry C. Adams, Dr. Max West, Dr. R. H. Whitten, Professor Bemis and others. Of the special corporate interests, the bankers and trust companies were represented by Hon. C. S. Fairchild; the railways, by Mr. Davies and Mr. Hines; the insurance companies, by Mr. Hoffman and Mr. Fryer; and the farmers, by Mr. Creasy of the Pennsylvania State Grange. It was inevitable that many differences of opinion should make themselves manifest. This was largely due to the fact that the problem of taxation varies with the different conditions throughout the United States; but every one who participated in the conference left with the feeling that not a little good had been accomplished in this interchange of views and that a distinct impulse had been given to the movement for reform. The conference itself adopted resolutions in favor of the avoidance of double taxation and looking to the coöperation among the states toward this end. Provision was also made for the appointment of an executive committee of fifteen, to whom should be intrusted the arrangements for the development of a permanent organization. It is not at all unlikely that this permanent organization may decide to issue periodical reports and thus contribute to keep alive a movement which in the eyes of many is big with promise.

Of the commission reports in the above list, some were issued before the conference met, but others were published after that period and plainly bear the marks of work done at the conference. In the first class are to be put the reports of the Tax Commission of Wisconsin and of the Tax Commissioners of Michigan. These two states have created permanent boards, whose duty it is to report at each session of the legislature. The preliminary report of the Wisconsin Commission, which was published in 1898, was noticed in this *QUARTERLY* (XV, 634). In the first biennial report the commissioners carry out more fully some of the suggestions made in the original report. A large part of the document is devoted to the consideration of the best methods of taxing corporations. Among the broader general questions discussed are the separation of state and local revenues, which is warmly recommended, and the taxation of intangible personality. The Wisconsin Commission even say that

the time is perhaps not far distant when a better understanding of these questions will be had, and when there will be a more distinct demand than now exists, that much of the intangible property, so-called, which under existing practice is virtually exempt, shall be made expressly exempt from direct taxation.

The commissioners confess, however, that they are not prepared at the present time to recommend that personal property be released from taxation, putting their conclusion on the ground that the trend of popular opinion is not yet sufficiently strong.

The report of the Michigan Tax Commission is not so clear or so well written as that of the Wisconsin Commission. As the members were unable to agree, they have made separate reports. The president of the board shares many of the views of his Wisconsin friends, but his colleagues are content to let well enough alone. The most valuable part of the Michigan report is the full discussion of the valuation of corporate, and especially of railroad, property for purposes of taxation. The methods employed by the commission to ascertain the value of the intangible property of the railroads are well described by Professor Adams in the report of the Buffalo Conference.

Senator Bucklin is responsible for the report of the Colorado Revenue Commission, which has attracted considerable attention throughout the country because of its advocacy of the taxation of land values, in place of the complicated system at present in vogue. The report contains an interesting statement of what has been accomplished in Australia. The commission is undoubtedly extreme in its recommendations, for it opposes the inheritance tax and has practically nothing to say of the corporation tax. But to the extent that it recommends a constitutional amendment, permitting the exemption of personal property from taxation, it will have the hearty support even of those who are not prepared to go to the length of accepting the entire plan.

At the Buffalo Tax Conference the revenue officials of Indiana claimed that their system was far superior to that in the other states. Though much of this claim was unfounded, there is no doubt that the Indiana administration under the new law is more effective than was formerly the case. The members of the Kansas State Tax Commission were so much impressed by the contention of the Indiana officials that they decided to recommend the adoption of the Indiana law with reference to the taxation of corporations. The conditions in Kansas are such, of course, that the movement for the abolition of the direct tax on personality would naturally make less headway there than in the more developed industrial states.

Accordingly, the Kansas Commission still clings to the old idea "that the general property tax, to which we are confined by the constitution, has never been fairly tried in this state by a modern, adequate, well-adjusted law." Some of the discussions at Buffalo, however, especially those relating to the taxation of mortgages, evidently bore fruit; for the commission tells us that this "is another illustration of that curious shifting of the burden of taxation, which we are just beginning to understand." Perhaps when the commission has made a little further progress in understanding the problem, some of their recommendations will be different.

On the other hand, the report of the West Virginia Commission shows very unmistakably that they profited by the Buffalo Conference. The preliminary report contents itself with putting the recommendations for and against changes in the methods of taxation in a fair and lucid way. The commission propose to allow the fire of public criticism to be turned on them for several months before they render their final report. It is seen at a glance, however, that this commission is aware of the fact that the "earth do move." It is quite up to date. Such matters as the necessity for the separation of state from local revenues, for the abolition of the tax on intangible personality, and for reform in the taxation of corporations, are discussed with clearness and with emphasis. The commission itself pays a tribute to the labors of the Buffalo Conference.

The five reports of the Committee on Taxation of the Chamber of Commerce of New York were prepared under the chairmanship of the Hon. G. H. Seward. They contain an interesting account of the system of taxation as it exists at the present time in New York, especially under the changes of the last two years. The committee is strongly in favor of the principle of local option in taxation and is not quite in harmony with the plan of Governor Odell, who is seeking to carry out the scheme of an entirely independent source of revenue for state purposes.

No one can read all these reports without realizing the fact that the situation is decidedly encouraging. Old prejudices cannot be destroyed in a moment, but the leaven is working. Even if the practical results are not yet very great, there are abundant evidences of a slow change in opinion which will before long result in a remoulding of our tax methods and in some further approximation to a system which will be at once convenient and equitable.

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